

Financial services products and solutions

LP2: 2020–21 edition

Web update 1: 18 August 2020

Please note the following update to your copy of the LP2 study text:

Chapter 7, section B1C, page 7/9

Please insert the following at the end of the section:



Be aware

SDLT cuts for 2020/21

Due to the coronavirus (COVID-19) pandemic, the Chancellor has announced a temporary increase in the stamp duty land tax (SDLT) nil rate band in England and Northern Ireland from 8 July 2020 until 31 March 2021. This SDLT cut will also apply to purchases of residential properties in addition to an existing home during this period.

The temporary rates are shown in the following table.

SDLT rates from 8 July 2020 until 31 March 2021 in England and Northern Ireland		
Slice of property value	SDLT rates where no other property is owned	SDLT rates on additional properties
Up to £500,000	0%	3%
£500,001 to £925,000	5%	8%
£925,001 to £1,500,000	10%	13%
Over £1,500,000	12%	15%